

17B-1-1106 Board of trustees required to fix rates to cover district expenses and bonds.

The board of trustees shall fix the rate or rates for services or commodities provided by the district that will, in conjunction with the proceeds of any maintenance and operation tax and other district revenues:

- (1) pay the district's operating expenses;
- (2) provide for repairs and depreciation of works owned or operated by the district;
- (3) pay the interest on any bonds issued by the district; and
- (4) provide, as much as practicable, a sinking or other fund to pay the principal of the bonds as they become due.

Enacted by Chapter 329, 2007 General Session